

<i>SERFF Tracking Number:</i>	<i>NYAA-127206077</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>New York Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>49109</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L04I Individual Life - Term</i>	<i>Sub-TOI:</i>	<i>L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium</i>
<i>Product Name:</i>	<i>Individual Term Life Insurance Policy</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Filing at a Glance

Company: New York Life Insurance Company		
Product Name: Individual Term Life Insurance Policy	SERFF Tr Num: NYAA-127206077	State: Arkansas
TOI: L04I Individual Life - Term	SERFF Status: Closed-Approved-Closed	State Tr Num: 49109
Sub-TOI: L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium	Co Tr Num:	State Status: Approved-Closed
Filing Type: Form	Author: Gina Babka	Reviewer(s): Linda Bird
	Date Submitted: 06/22/2011	Disposition Date: 08/02/2011
		Disposition Status: Approved-Closed
Implementation Date Requested: On Approval		Implementation Date:
State Filing Description:		

General Information

Project Name:	Status of Filing in Domicile: Not Filed
Project Number:	Date Approved in Domicile:
Requested Filing Mode: Review & Approval	Domicile Status Comments: Our state of Domicile is NY and we are offering this product there.
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Individual Market Type:
Overall Rate Impact:	Filing Status Changed: 08/02/2011
	State Status Changed: 08/02/2011
Deemer Date:	Created By: Gina Babka
Submitted By: Gina Babka	Corresponding Filing Tracking Number:
Filing Description:	
Policy Form No. ILBT-AR - Term Life Insurance Policy	
Application Form No. A-ILBT, - Term Life Insurance Application	
Reinstatement Form RA-ILBT - Term Life Insurance Reinstatement Form	
Our Federal Employee Identification Number (FEIN) is 13-5582869	

SERFF Tracking Number: NYAA-127206077 State: Arkansas
Filing Company: New York Life Insurance Company State Tracking Number: 49109
Company Tracking Number:
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: Individual Term Life Insurance Policy
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Enclosed are duplicate copies of the referenced forms for review and approval. The forms are new and do not replace any existing forms.

The Policy Form provides Term Life Insurance to the applicants ages 50 to 74 inclusive. Minimum coverage amounts of \$500 of insurance to a maximum of \$50,000 (increments of \$500 are available). Premiums increase at five year age intervals on an attained age basis: 50 to 54, 55 to 59, 60 to 64, 65 to 69, 70 to 74, and 75 to 79. This policy will be marketed on a national basis through: (1) direct mail; (2) TV commercials, and/or (3) the internet.

Application form A-ILBT will be the primary form used for this product. However, any other previously approved application form may also be used as appropriate. Medical Underwriting is based on the applicant's answers to health questions on the form and other information provided by the applicant. Form RA-ILBT will be used when a form is required for the policy owner to apply for a reinstatement.

Sincerely yours,
Gina Babka
Senior Compliance Consultant

Tel # (800) 595-3869, ext. 5717 (direct: 813-288-5717);
Fax # (813) 288-5773; or
E-mail address: Gina_Babka@NYLAARP.newyorklife.com.

Company and Contact

Filing Contact Information

Gina Babka, Compliance Consultant
5505 West Cypress Street
Tampa, FL 33607

Gina_Babka@NYLAARP.newyorklife.com
813-288-5717 [Phone]
813-288-5773 [FAX]

Filing Company Information

New York Life Insurance Company
5505 West Cypress Street Suite 300
Tampa, FL 33607
(813) 288-5717 ext. [Phone]

CoCode: 66915 State of Domicile: New York
Group Code: 826 Company Type:
Group Name: State ID Number:
FEIN Number: 13-5582869

Filing Fees

SERFF Tracking Number: NYAA-127206077 State: Arkansas
Filing Company: New York Life Insurance Company State Tracking Number: 49109
Company Tracking Number:
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: Individual Term Life Insurance Policy
Project Name/Number: /

Fee Required? Yes
Fee Amount: \$150.00
Retaliatory? No
Fee Explanation: 3 FORMS X \$50.00 PER FORM = \$150.00
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance Company	\$150.00	06/22/2011	48993097

SERFF Tracking Number: NYAA-127206077

State: Arkansas

Filing Company: New York Life Insurance Company

State Tracking Number: 49109

Company Tracking Number:

TOI: L04I Individual Life - Term

Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium

Product Name: Individual Term Life Insurance Policy

Project Name/Number: /

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	08/02/2011	08/02/2011
Approved-Closed	Linda Bird	07/21/2011	07/21/2011
Approved-Closed	Linda Bird	06/24/2011	06/24/2011
Approved-Closed	Linda Bird	06/24/2011	06/24/2011

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Individual Term Life Insurance Policy	Gina Babka	07/28/2011	07/28/2011
Form	Individual Term Life Insurance Policy	Gina Babka	07/21/2011	07/21/2011
Supporting Document	Life & Annuity - Acturial Memo	Gina Babka	07/21/2011	07/21/2011
Supporting Document	Life & Annuity - Acturial Memo	Gina Babka	06/24/2011	06/24/2011

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
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<i>SERFF Tracking Number:</i>	<i>NYAA-127206077</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>New York Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>49109</i>
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<i>TOI:</i>	<i>L04I Individual Life - Term</i>	<i>Sub-TOI:</i>	<i>L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium</i>
<i>Product Name:</i>	<i>Individual Term Life Insurance Policy</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Request To Reopen	Note To Reviewer	Gina Babka	07/25/2011 07/25/2011
Request to re-open	Note To Filer	Linda Bird	07/21/2011 07/21/2011
Request to re-open	Note To Filer	Linda Bird	06/24/2011 06/24/2011

<i>SERFF Tracking Number:</i>	<i>NYAA-127206077</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Product Name:</i>	<i>Individual Term Life Insurance Policy</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Disposition

Disposition Date: 08/02/2011

Implementation Date:

Status: Approved-Closed

Comment: Corrections made to the age bands on the Policy Premium page.

Rate data does NOT apply to filing.

SERFF Tracking Number: NYAA-127206077 State: Arkansas
 Filing Company: New York Life Insurance Company State Tracking Number: 49109
 Company Tracking Number:
 TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
 Fixed/Indeterminate Premium

Product Name: Individual Term Life Insurance Policy
 Project Name/Number: /

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document (<i>revised</i>)	Life & Annuity - Acturial Memo		No
Supporting Document	Life & Annuity - Acturial Memo	Replaced	No
Supporting Document	Life & Annuity - Acturial Memo	Replaced	No
Supporting Document	Explanation Of Variability		Yes
Form (<i>revised</i>)	Individual Term Life Insurance Policy		Yes
Form	Individual Term Life Insurance Policy	Replaced	Yes
Form	Individual Term Life Insurance Policy	Replaced	Yes
Form	Individual Term Life Insurance Application		Yes
Form	Individual Term Life Insurance Reinstatement Form		Yes

<i>SERFF Tracking Number:</i>	<i>NYAA-127206077</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>New York Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>49109</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L04I Individual Life - Term</i>	<i>Sub-TOI:</i>	<i>L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium</i>
<i>Product Name:</i>	<i>Individual Term Life Insurance Policy</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Disposition

Disposition Date: 07/21/2011

Implementation Date:

Status: Approved-Closed

Comment: The policy and actuarial memorandum have been revised.

Rate data does NOT apply to filing.

SERFF Tracking Number: NYAA-127206077 State: Arkansas

Filing Company: New York Life Insurance Company State Tracking Number: 49109

Company Tracking Number:

TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium

Product Name: Individual Term Life Insurance Policy

Project Name/Number: /

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Supporting Document	Application		Yes
Supporting Document (<i>revised</i>)	Life & Annuity - Acturial Memo		No
Supporting Document	Life & Annuity - Acturial Memo	Replaced	No
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Supporting Document	Explanation Of Variability		Yes
Form (<i>revised</i>)	Individual Term Life Insurance Policy		Yes
Form	Individual Term Life Insurance Policy	Replaced	Yes
Form	Individual Term Life Insurance Policy	Replaced	Yes
Form	Individual Term Life Insurance Application		Yes
Form	Individual Term Life Insurance Reinstatement Form		Yes

<i>SERFF Tracking Number:</i>	<i>NYAA-127206077</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>New York Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>49109</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L04I Individual Life - Term</i>	<i>Sub-TOI:</i>	<i>L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium</i>
<i>Product Name:</i>	<i>Individual Term Life Insurance Policy</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Disposition

Disposition Date: 06/24/2011

Implementation Date:

Status: Approved-Closed

Comment: Company has made correction on the Actuarial Memorandum.

Rate data does NOT apply to filing.

SERFF Tracking Number: NYAA-127206077 State: Arkansas
 Filing Company: New York Life Insurance Company State Tracking Number: 49109
 Company Tracking Number:
 TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
 Fixed/Indeterminate Premium

Product Name: Individual Term Life Insurance Policy
 Project Name/Number: /

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document (<i>revised</i>)	Life & Annuity - Acturial Memo		No
Supporting Document	Life & Annuity - Acturial Memo	Replaced	No
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Supporting Document	Explanation Of Variability		Yes
Form (<i>revised</i>)	Individual Term Life Insurance Policy		Yes
Form	Individual Term Life Insurance Policy	Replaced	Yes
Form	Individual Term Life Insurance Policy	Replaced	Yes
Form	Individual Term Life Insurance Application		Yes
Form	Individual Term Life Insurance Reinstatement Form		Yes

SERFF Tracking Number: NYAA-127206077

State: Arkansas

Filing Company: New York Life Insurance Company

State Tracking Number: 49109

Company Tracking Number:

TOI: L04I Individual Life - Term

Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium

Product Name: Individual Term Life Insurance Policy

Project Name/Number: /

Disposition

Disposition Date: 06/24/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: NYAA-127206077 State: Arkansas
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Product Name: Individual Term Life Insurance Policy
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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document (<i>revised</i>)	Life & Annuity - Acturial Memo		No
Supporting Document	Life & Annuity - Acturial Memo	Replaced	No
Supporting Document	Life & Annuity - Acturial Memo	Replaced	No
Supporting Document	Explanation Of Variability		Yes
Form (<i>revised</i>)	Individual Term Life Insurance Policy		Yes
Form	Individual Term Life Insurance Policy	Replaced	Yes
Form	Individual Term Life Insurance Policy	Replaced	Yes
Form	Individual Term Life Insurance Application		Yes
Form	Individual Term Life Insurance Reinstatement Form		Yes

SERFF Tracking Number: NYAA-127206077 State: Arkansas

Filing Company: New York Life Insurance Company State Tracking Number: 49109

Company Tracking Number:

TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium

Product Name: Individual Term Life Insurance Policy

Project Name/Number: /

Amendment Letter

Submitted Date: 07/28/2011

Comments:

I neglected to revise the age bands on the Policy Premium Page to correspond to the increased issue ages. They have now been revised.

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
ILBT-AR	Policy/Contract/Fraternal Certificate	Individual Term Life Insurance Policy	Initial				48.000	ILBT-AR.pdf

SERFF Tracking Number: NYAA-127206077 State: Arkansas
Filing Company: New York Life Insurance Company State Tracking Number: 49109
Company Tracking Number:
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: Individual Term Life Insurance Policy
Project Name/Number: /

Note To Reviewer

Created By:

Gina Babka on 07/25/2011 09:42 AM

Last Edited By:

Gina Babka

Submitted On:

07/25/2011 09:42 AM

Subject:

Request To Reopen

Comments:

I neglected to revise the age bands on the Policy Premium Page to correspond to the increased issue ages. They have now been revised. Please reopen the filing so I may attach the corrected document.

SERFF Tracking Number: NYAA-127206077 State: Arkansas

Filing Company: New York Life Insurance Company State Tracking Number: 49109

Company Tracking Number:

TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium

Product Name: Individual Term Life Insurance Policy

Project Name/Number: /

Amendment Letter

Submitted Date: 07/21/2011

Comments:

Thank you for re-opening this filing. As discussed we have revised the issue ages by extending them to age 45. The policy and actuarial memorandum have been revised.

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
ILBT-AR	Policy/Contract/Fraternal Certificate	Individual Term Life Insurance Policy	Initial				48.000	ILBT-AR.pdf

Supporting Document Schedule Item Changes:

Satisfied -Name: Life & Annuity - Actuarial Memo

Comment:

ActuarialMemorandum_NYIO_ILBT - Arkansas_7.21.11.pdf

SERFF Tracking Number: NYAA-127206077

State: Arkansas

Filing Company: New York Life Insurance Company

State Tracking Number: 49109

Company Tracking Number:

TOI: L04I Individual Life - Term

Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium

Product Name: Individual Term Life Insurance Policy

Project Name/Number: /

Note To Filer

Created By:

Linda Bird on 07/21/2011 09:58 AM

Last Edited By:

Linda Bird

Submitted On:

07/21/2011 09:58 AM

Subject:

Request to re-open

Comments:

Filing has been re-opened in order for correction to be made.

SERFF Tracking Number: NYAA-127206077 State: Arkansas
Filing Company: New York Life Insurance Company State Tracking Number: 49109
Company Tracking Number:
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: Individual Term Life Insurance Policy
Project Name/Number: /

Amendment Letter

Submitted Date: 06/24/2011

Comments:

Per our Product Actuary the memorandum required revision. Thank you for re-opening this filing.

Changed Items:

Supporting Document Schedule Item Changes:

Satisfied -Name: Life & Annuity - Acturial Memo

Comment:

ActuarialMemorandum_NYIO_ILBT - Arkansas_6.24.11.pdf

SERFF Tracking Number: NYAA-127206077

State: Arkansas

Filing Company: New York Life Insurance Company

State Tracking Number: 49109

Company Tracking Number:

TOI: L04I Individual Life - Term

Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium

Product Name: Individual Term Life Insurance Policy

Project Name/Number: /

Note To Filer

Created By:

Linda Bird on 06/24/2011 09:03 AM

Last Edited By:

Linda Bird

Submitted On:

06/24/2011 09:03 AM

Subject:

Request to re-open

Comments:

Filing has been re-opened in order to correct Actuarial Memorandum.

SERFF Tracking Number: NYAA-127206077 State: Arkansas

Filing Company: New York Life Insurance Company State Tracking Number: 49109

Company Tracking Number:

TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium

Product Name: Individual Term Life Insurance Policy

Project Name/Number: /

Form Schedule

Lead Form Number:

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	ILBT-AR	Policy/Cont Individual Term Life ract/Fratern Insurance Policy al Certificate	Initial		48.000	ILBT-AR.pdf
	A-ILBT	Application/ Individual Term Life Enrollment Insurance Application Form	Initial		0.000	A-ILBT Application.pdf
	RA-ILBT	Application/ Individual Term Life Enrollment Insurance Form Reinstatement Form	Initial		0.000	RA-ILBT (National) Reinstatement Form.pdf



New York Life Insurance Company
51 Madison Avenue, New York, NY 10010

Administrative Office:
5505 West Cypress Street, Tampa, Florida 33607

INDIVIDUAL LEVEL BENEFIT TERM LIFE POLICY

The New York Life Insurance Company will pay the benefits of the POLICY in accordance with its provisions. The pages that follow are part of the POLICY.

The POLICY is a legal contract between the OWNER and New York Life Insurance Company.

READ THE POLICY CAREFULLY FOR FULL DETAILS.

DEFINED TERMS ARE ALL CAPITALIZED. PLEASE REFER TO THE DEFINITIONS SECTION.

WE certify that the INSURED becomes insured on the INSURANCE DATE stated below on the Policy Data if the initial PREMIUM is paid no later than 31 days after the INSURANCE DATE. Insurance is subject to: (a) the Suicide Limitation; (b) the terms and conditions of the POLICY; and (c) OUR underwriting requirements.

POLICY DATA


POLICY NUMBER	[123456]
OWNER	[JOHN DOE]
INSURED	[JOHN DOE]
ADDRESS	[Main Street, USA]
DATE OF BIRTH	[01/01/58]
AGE AT ISSUE	[53]
SEX	[Male]
INSURANCE DATE	[7/1/11]
AMOUNT OF INSURANCE	[\$10,000]
CLASS OF RISK	[Standard}
BENEFICIARY	[First Beneficiary MARY DOE, Wife] [Second Beneficiary JOHN AND MARY DOE, Children]
RIGHT TO EXAMINE THE POLICY FOR 30 DAYS	The OWNER will have 30 days from the date of receipt to examine the POLICY. If the OWNER does not wish to keep the POLICY, it must be surrendered to US within this period. Upon such surrender, WE will return any PREMIUM paid and insurance will be void from the start.

This POLICY replaces all Policies and Policy Riders, if any, previously issued under the above Policy Number.

PREMIUM WILL INCREASE IN FIVE YEAR AGE BANDS. SEE PREMIUM ON POLICY PREMIUM SCHEDULE.

Receipt of Accelerated Benefits may be taxable and assistance should be sought from a personal tax advisor.

[
Secretary

[
President

INDIVIDUAL TERM LIFE INSURANCE POLICY

To AGE 80 With Increasing Premium
With Right To Accelerate Benefits
Proceeds Payable at the INSURED'S Death
This POLICY is Eligible for Dividends

POLICY PREMIUM SCHEDULE

The PREMIUM increases at five year AGE bands as follows: 45-49, 50-54, 55-59, 60-64, 65-69, 70-74 and 75-79. The PREMIUM for each five year AGE band will be based on the INSURED's then current AGE. The PREMIUM for each AGE band is guaranteed not to change.

All PREMIUMS are payable in advance. PREMIUMS are payable at the Administrative Office.

Table of Age Banded Annual Premium Rates Per Unit (\$1,000)

<u>Insured's Age</u>	<u>Female</u>	<u>Male</u>
45-49	\$5.92	\$8.90
50-54	7.75	11.29
55-59	12.46	16.94
60-64	19.73	25.02
65-69	28.05	33.59
70-74	42.99	48.78
75-79	71.41	87.10

The PREMIUM is determined as follows:

1. The appropriate annual premium rate (APR) per unit from above multiplied by the number of units of coverage, plus
2. A \$36 annual policy fee, plus
3. A \$12.00 fee unless the payment mode is other than monthly or by Electronic Fund Transfer.
4. The amount determined in 3 above is divided equally among the scheduled number of payments in a Policy year.

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IMPORTANT NOTICE

ANNUAL DIVIDENDS	This POLICY is eligible to share in OUR divisible surplus. Each year WE determine the POLICY's share, if any. This share, if any, is payable in cash as a dividend on the POLICY anniversary, if all PREMIUMS due have been paid. However, it is not expected that any dividends will be payable on this POLICY.
ASSIGNMENTS	While the INSURED is living, the OWNER may assign this POLICY, or any interest in it, by providing US with a completed assignment form. All interest is then subject to that of the assignee. The OWNER still has the rights of ownership that have not been assigned. An assignee cannot change the OWNER or beneficiary of this POLICY. WE are not responsible for the validity of any assignment. Any assignment will be subject to any action WE take before WE record the assignment. Any amount payable to the assignee will be paid in a lump sum.
ENTIRE CONTRACT	The contract consists of the: (a) POLICY; (b) attached application; (c) any application for reinstatement; and (d) any attached riders or endorsements. Statements made by the applicant in the application, in the absence of fraud, are representations, not warranties.
GRACE PERIOD	This POLICY has a grace period of 31 days for the payment of any PREMIUM due once the insurance initially becomes effective. During the Grace Period the POLICY continues in force. If the INSURED dies during the Grace Period, the amount of any PREMIUM due or overdue may be deducted from any amount payable under the POLICY.
EXAMINATION	WE, at OUR own expense, have the right and opportunity to examine the medical records of the deceased in order to determine the cause of death.
INCONTESTABILITY	Except for nonpayment of PREMIUMS, WE cannot contest the validity of the insurance or reinstated insurance after it has been in force for two years during the INSURED's lifetime from: (1) the INSURANCE DATE, and (2) the date the insurance is reinstated, if applicable. To contest, WE will only rely upon statements signed by the applicant in applying for such insurance. A copy of all statements must be furnished to the OWNER or to the beneficiary. Such statements are representations, not warranties.
MISSTATEMENTS	If relevant statements of AGE AT ISSUE or Sex were not accurate for any person: (a) a fair adjustment of remittances and/or insurance will be made; and (b) based upon the facts, WE will decide whether, and what, insurance is valid under the POLICY. If the AGE AT ISSUE or Sex is incorrect but all eligibility requirements for the INSURED are met with correct information, the amount payable under the POLICY will be the amount the PREMIUMS would have purchased at the correct AGE AT ISSUE or Sex.
POLICY CHANGES	The POLICY can be changed at any time in writing by OUR Chairman, President, Secretary, or one of OUR Vice Presidents. The POLICY cannot be changed without the OWNER's consent. No agent of OURS is authorized to change this contract.
REINSTATEMENT	The OWNER can apply to reinstate the POLICY within 3 years after lapse. The OWNER must apply for reinstatement on a form satisfactory to US. Reinstatement is subject to evidence of insurability. To be reinstated all overdue PREMIUMS must be paid during the INSURED'S lifetime. Interest at 6% per year will be applied from each of their PREMIUM DUE DATES. If this insurance is reinstated, WE cannot contest the validity of this insurance on account of fraud or misrepresentation of facts material to reinstatement after it has been in force for two years from the date of reinstatement during the INSURED'S lifetime.
RIGHT TO CONTINUE COVERAGE TO AGE 80	The INSURED's coverage can continue to AGE 80. The PREMIUM for the continued coverage increases as described on the Policy Premium Schedule.
OTHER DETAILS	On all stated days and dates, insurance begins at 12:01 A.M. and insurance ends at midnight as applicable to the INSURED.

INDIVIDUAL LEVEL BENEFIT TERM LIFE INSURANCE

WE will pay a benefit for the INSURED's: (a) Terminal Illness; or (b) death; in accordance with all of the following:

ACCELERATED BENEFIT

The Accelerated Benefit is available if the INSURED has a Terminal Illness. "Terminal Illness" is a medical condition where the patient has a life expectancy of 12 months or less, if such condition does not result directly or indirectly from self-inflicted injuries. For the Accelerated Benefit to be paid, WE must receive: (1) a completed, request for the benefit on a form satisfactory to US; and (2) satisfactory proof that the INSURED has a Terminal Illness.

Only one Accelerated Benefit is payable while the INSURED is insured under the POLICY whether insurance is continuous or interrupted.

Receipt of the Accelerated Benefit may be taxable. The OWNER is advised to consult with a personal tax advisor to determine how their tax status may be affected.

DEATH BENEFIT

The Death Benefit is payable when the INSURED dies and after WE receive satisfactory proof of the INSURED's death. Death Benefit payments including any refund of unearned PREMIUMS will be made after we receive due proof of the INSURED's death. WE will pay interest as required by law.

WHAT BENEFIT IS PAYABLE

The benefit payable is as follows:

1. Accelerated Benefit: Except as stated below, 50% of the Amount of Insurance in force on the INSURED's life on the date WE approve the OWNER's request for the Accelerated Benefit. The benefit will be paid in a lump sum. Upon payment of the Accelerated Benefit, the Amount of Insurance will be reduced by 50%. Future PREMIUMS will be based on the reduced Amount of Insurance.
2. Death Benefit: Except as stated below, the Amount of Insurance in force on the INSURED on the date of the INSURED's death and, if death occurs during the Grace Period, less any PREMIUM due and not paid.

SUICIDE - If the INSURED dies within the first two years insurance is in force and the death is due to, related to or occurs during: suicide, an attempt at suicide or an intentional self-inflicted injury; WE will only return the PREMIUMS paid for insurance.

BENEFICIARY

Beneficiary(ies) are classed as first, second and so on. Unless otherwise provided in the beneficiary designation, the benefits will be paid as follows:

1. The Accelerated Benefit will be paid to the OWNER, except if WE have received satisfactory proof of the INSURED's death before such payment is made, then the Death Benefit will be paid as stated below.
2. The Death Benefit will be paid in equal shares to the first beneficiary(ies) who survives the INSURED by 15 days. If no first beneficiary(ies) so survives, payment will be made in equal shares to any second beneficiary(ies) who survives the INSURED by 15 days, and so on. Surviving beneficiary(ies) in the same class will have an equal share in the proceeds otherwise designated for a deceased beneficiary in that class. If no beneficiary is designated or no beneficiary survives the INSURED, the benefit will be payable to the INSURED's estate, or at OUR option to the INSURED's surviving relative(s) in the following order of survival: spouse or partner, as applicable; children equally; parents equally; or brothers and sisters equally.

TRANSFER OF OWNERSHIP REQUEST PROCEDURE

The OWNER can transfer all or any part of incidents of ownership of the insurance.

To: (a) designate a beneficiary or change a beneficiary designation; and/or (b) transfer ownership; WE must be given a completed, request from the OWNER on a form satisfactory to US. Such request must be approved and recorded by US. After such recording, the request will take effect as of the date it was signed, subject to any payment made or any other action taken by US before the recording. In the case of a transfer of ownership, any incidents of ownership so transferred, shall be transferred on the date the transfer becomes effective.

WHEN INSURANCE ENDS

The insurance will end on the earlier of:

1. prior to AGE 80, the last day of the INSURANCE PERIOD for which the last PREMIUM has been paid, except that insurance will not end if the PREMIUM is paid within the Grace Period; or
2. the day before the anniversary of the INSURANCE DATE on which the INSURED is AGE 80.

CONVERSION RIGHTS

CONVERSION PERIOD BENEFIT

The OWNER can convert insurance that ends to a permanent life insurance policy, without giving US the INSURED's medical evidence of insurability, in accordance with all of the following:

The maximum Amount of Insurance the OWNER is eligible to convert will continue during the 31 day period immediately after the date insurance would otherwise end (the "Conversion Period") without payment of the PREMIUM.

WHEN A CONVERSION RIGHT IS AVAILABLE

A conversion right is available to the OWNER if insurance ends because the INSURED reaches AGE 80.

WHAT AMOUNT CAN BE CONVERTED

The OWNER can convert all or any part of the insurance that ends.

PERMANENT POLICY

The permanent life insurance policy requirements are as follows: (a) a completed, written application for the permanent life insurance policy must be given to US by the OWNER, within the Conversion Period, on a form satisfactory to US; (b) the first premium for the permanent life insurance policy must be paid within the Conversion Period; (c) the premium for the permanent life insurance policy will be based upon the INSURED's class of risk and AGE; (d) the permanent life insurance policy will be on one of the forms currently offered by US without extra benefits; (e) the permanent life insurance policy will take effect on the day after the Conversion Period Benefit ends.

NOTICE OF CONVERSION RIGHT

If the OWNER has not been given notice of the conversion right before the 15th day of the Conversion Period, the OWNER will have an additional period within which the OWNER can exercise a conversion right. The additional period will: (a) not extend insurance beyond the end of the 31 day Conversion Period; and (b) end on the earlier of the: (1) 15th day after the OWNER is given such notice; or (2) 60th day after the end of the 31 day Conversion Period. Written notice presented to the OWNER or mailed to the OWNER's last known address by US will be deemed notice.

DEFINITIONS

AGE

AGE means the INSURED's AGE AT ISSUE plus the number of complete years from the INSURANCE DATE.

AGE AT ISSUE

AGE AT ISSUE means the INSURED's attained age on the date that the application was signed.

INSURANCE DATE

INSURANCE DATE means the date that insurance takes effect, subject to the PREMIUM being paid.

INSURANCE PERIOD

INSURANCE PERIOD means the span of time from a PREMIUM DUE DATE through the day before the next PREMIUM DUE DATE, during which insurance continues, if the PREMIUM for such span of time is paid.

INSURED

INSURED means a person whose life became insured under this POLICY, as approved by US, and remains insured under this POLICY. An INSURED must be a legal resident of the fifty states of the United States of America, the District of Columbia, the Commonwealth of Puerto Rico, the United States Virgin Islands, or Guam.

OUR

OUR means New York Life Insurance Company.

OWNER

OWNER means the person who has all rights of ownership for the insurance. Unless otherwise stipulated, on the INSURANCE DATE the OWNER will be the INSURED.

POLICY

POLICY means this insurance contract, which provides insurance on the life of the INSURED. The POLICY is issued to the OWNER by US.

PREMIUM	PREMIUM means the applicable full periodic payment towards the insurance coverage, which must be paid for insurance to take effect on the INSURANCE DATE and/or for insurance to continue in force under the POLICY. PREMIUM is due on each PREMIUM DUE DATE.
PREMIUM DUE DATE	PREMIUM DUE DATE means the following dates by which the PREMIUM must be received: (a) initially the INSURANCE DATE; (b) thereafter, until AGE 80, based upon the mode of payment elected by the OWNER and approved by US, the annual, semiannual, quarterly or monthly reoccurrence of the INSURANCE DATE.
US	US means New York Life Insurance Company.
WE	WE means New York Life Insurance Company.

New York Life Insurance Company
51 Madison Avenue, New York, NY 10010

INDIVIDUAL TERM LIFE INSURANCE POLICY

To AGE 80 With Increasing Premium
With Right To Accelerate Benefits
Proceeds Payable at the INSURED'S Death
This POLICY is Eligible for Dividends

Application

Request for Life Insurance • Level Benefit Term Life



[XXXX-XXX-XXX] Please respond by: [Monthxxxx 00, 0000] New York Life Insurance Company 51 Madison Avenue • New York, NY 10010

APPLICANT Please complete in ink.

[Title(.) FirstName MI(.) LastName Suffix] Social Security No. [][][]-[][]-[][][][] [] Male [] Female
[Primary Address] [Secondary Address] (Required)
[City(.) State Zip + 4] Date of Birth []/[]/[] (Required)

Coverage Amount Requested (Check Only One Coverage) Daytime Phone Number ()
[] \$10,000 [] \$20,000 [] \$30,000 [] \$40,000 [] \$50,000

Beneficiary Designation (If More Than One Beneficiary Is Designated, Proceeds Will Be Divided Equally Unless You Indicate a Share)

Beneficiary Name (Please Print)	Relationship to You	Share	Beneficiary Name (Please Print)	Relationship to You	Share
---------------------------------	---------------------	-------	---------------------------------	---------------------	-------

SPOUSE/PARTNER (Can Apply Even If Applicant Does Not)

First Name (Print) Middle Last Name Social Security No. [][][]-[][]-[][][][] [] Male [] Female
Date of Birth []/[]/[] (Required)

Coverage Amount Requested (Check Only One Coverage)
[] \$10,000 [] \$20,000 [] \$30,000 [] \$40,000 [] \$50,000

Beneficiary Designation (If More Than One Beneficiary Is Designated, Proceeds Will Be Divided Equally Unless You Indicate a Share)

Beneficiary Name (Please Print)	Relationship to You	Share	Beneficiary Name (Please Print)	Relationship to You	Share
---------------------------------	---------------------	-------	---------------------------------	---------------------	-------

A. PAYMENT OPTIONS (Send No Money Now)

I wish to be billed (check one):
[] Monthly [] Quarterly [] Semi-annually [] Annually

B. STATEMENT OF HEALTH (Each Applicant Please Check YES or NO for All 3 Questions)

	APPLICANT	SPOUSE
1. In the past 2 years, have you had treatment for or been diagnosed by a doctor as having heart trouble, stroke, cancer, lung disease or disorder, diabetes, liver or kidney disease, AIDS, AIDS Related Complex, or immune system disorder?	[] YES [] NO	[] YES [] NO
2. In the past 2 years, for any condition, have you been admitted to or confined in a hospital, sanitarium, nursing home, extended care or special treatment facility?	[] YES [] NO	[] YES [] NO
3. In the past 3 months, have you consulted a doctor or had treatment or diagnostic tests of any type? (Note: You are not required to report negative AIDS or HIV tests.).....	[] YES [] NO	[] YES [] NO

Please supply full details for health questions answered "Yes." List date(s) of onset below, along with types of treatment, medicine and dosage. (Please print. Attach a separate sheet if needed.)

APPLICANT	SPOUSE
-----------	--------

C. READ AND SIGN

Is the insurance applied for intended to replace, discontinue or change any existing insurance or annuity? [] YES [] NO
I understand that insurance will be effective on the date of the policy, provided my premium is received within 31 days of such Insurance Date. I understand that premium payment for insurance does not mean there is any coverage in force before the effective date as specified by New York Life, and that benefits may be denied within the first two years after the Insurance Date if material facts have been misstated here. I represent that, to the best of my knowledge and belief, the information on this request is true and complete. Note for applicants outside of NJ and OH: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison. NJ residents: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties. OH residents: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

X	/	/	X	/	/
[Title(.) FirstName MI(.) LastName Suffix] Must Sign If Applying. (Please Do Not Print.)			Spouse/Partner Must Sign If Applying. (Please Do Not Print.)		
Date			Date		

Form A-ILBT [S GAI-Lot] [XXXXXXXXX]

REQUEST FOR LIFE INSURANCE REINSTATEMENT



New York Life Insurance Company
5505 West Cypress • Tampa, FL 33607-1707

Reply Required By:

Current + 14 days

[Mr. Sample C Sample
123 SP
Atlanta, GA 30303]

Insured _____
Policy No. _____
Amount of Insurance _____
Insurance Date _____
Amount Due _____
Telephone # _____

A COVERAGE AMOUNT REQUESTED

Same as previously requested.

B PAYMENT OPTIONS

Same as previously selected.

C BENEFICIARY DESIGNATION

Same as previously selected.

D STATEMENT OF HEALTH (Applicant Please Check YES Or NO For All 3 Questions)

1. In the past 2 years, have you had treatment for or been diagnosed by a doctor as having heart trouble, stroke, cancer, lung disease or disorder, diabetes, liver or kidney disease, AIDS, AIDS Related Complex, or immune system disorder?..... ☐ YES ☐ NO
2. In the past 2 years, for any condition, have you been admitted to or confined in a hospital, sanitarium, nursing home, extended care or special treatment facility?..... ☐ YES ☐ NO
3. In the past 3 months, have you consulted a doctor or had treatment or diagnostic tests of any type?
(Note: You are not required to report negative AIDS or HIV tests)..... ☐ YES ☐ NO

For any "Yes" answer circle each condition or event above. List date(s) of onset below, along with types of treatment, medicine and dosage. (Please print. Attach a separate sheet if needed.)

E READ AND SIGN

I understand that (a) premium payment for reinstatement of insurance does not mean there is any coverage in force, (b) reinstatement of this insurance will not take effect until the date the insurer approves this request, and the amount due is received within the lifetime of the insured, (c) benefits may be denied during the first two years after reinstatement of this insurance if material facts have been misstated here and (d) choice of billing method, beneficiary designations and frequency of payment will remain the same as previously selected. I represent to the best of my knowledge and belief, the information on this request is true and complete. **Note for applicants outside of NJ and OH:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison. **NJ Residents:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties. **OH Residents:** Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

 X _____ / /
Mr. Sample C. Sample Must Sign (Please Do Not Print) Month/ Date/ Year

SERFF Tracking Number: NYAA-127206077 State: Arkansas
Filing Company: New York Life Insurance Company State Tracking Number: 49109
Company Tracking Number:
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: Individual Term Life Insurance Policy
Project Name/Number: /

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification Comments: Attachments: Arkansas Certification.pdf READABILITY CERTIFICATION.pdf		
Satisfied - Item: Application Comments: Filed under the forms tab.		
Satisfied - Item: Life & Annuity - Acturial Memo Comments: Attachment: ActuarialMemorandum_NYIO_ILBT - Arkansas_7.21.11.pdf		
Satisfied - Item: Explanation Of Variability Comments: attached Attachment: Explanation of Variability - Final.pdf		

Arkansas Certification

I, Michael Horan, hereby certify that the submission of Policy ILBT meets the provisions of this rule as well as all applicable requirements of the Arkansas Department of Insurance.

I also certify that each certificate holder is provided with a Guaranty Association Notice and contact information, including telephone number and address, for New York Life and the Arkansas Department Of Insurance.



Robert J. Polilli, Vice President

June 17, 2011



READABILITY CERTIFICATION

Name Of Company: New York Life Insurance Company

Policy Form: Individual Term Life Policy ILBT

This is to certify for the state of New York that the forms listed on the attached page(s) attain the following readability criteria.

A. Option Selected

- ☒ 1. Policy and its related forms are scored for the Flesch reading ease test as one unit and the combined score is 48.0
- ☐ 2. Policy and its related forms are scored separately for the Flesch reading ease test. Scores for the policy and each form are indicated on the attached page(s).

B. Test Option Selected

- ☒ 1. Test was applied to entire policy form(s).
- ☐ 2. Test was applied on a sample basis. Form(s) contain(s) more than 10,000 words. copy of form(s) enclosed indicating word samples tested.

C. Samples of Certification

A checked block indicates the standard has been achieved.

- ☒ 1. The policy text achieves a minimum score of 45 on the Flesch reading ease test in accordance with the option chosen in Section A above.
- ☒ 2. It is printed in not less than ten point type, one point leaded. (This does not apply to specification pages, schedules and tables.)
- ☒ 3. The layout and spacing of the policy separate the paragraphs from each other and from the border of the paper.
- ☒ 4. The section titles are captioned in bold face or otherwise stand out, significantly from the text.
- ☒ 5. Unnecessarily long, complicated or obscure words, sentences, paragraphs or constructions are not used in the policy.
- ☒ 6. The style, arrangement and overall appearance of the policy gives no undue prominence to any portion of the policy or to any endorsements or riders.
- ☒ 7. A table of contents or an index of the principal sections is included in the policy. (This applies only if the policy has more than 3,000 words or consists of more than 3 pages.)

<u>Form #</u>	<u>Sentences</u>	<u>Words</u>	<u>Syllables</u>	<u>Flesch Score</u>
ILBT	109	2613	4154	48.0

Michael Horan

Corporate Vice-President
Officer's Title

Date: June 17, 2011



The Company You Keep®

New York Life Insurance Company
5505 West Cypress Street
Tampa, FL 33607

Explanation of Variability Policy Form ILBT, Application Form A-ILBT And Reinstatement Form RA-ILBT

Policy Form ILBT

Within the policy all John Doe information is variable. The officer's signatures may change as required upon a change in Company officers.

Application Form A-ILBT and Reinstatement Form RA-ILBT

Within the forms all John Doe information is variable. These forms may have format and/or cosmetic changes. This may include altering layout, color, paper size, font, style, order of sections etc. Administrative coding for internal use is also variable and is placed within brackets on the form. Fonts may change but will be 10 point as required.

If the jurisdiction in which the applicant is a resident does not require a fraud statement to be disclosed, the fraud statements ("Note") may be deleted or, if required, amended to comply with state laws. Additional state's disclosures may be added or deleted to assist in distribution.

New York Life certifies that all of the changes to the forms will be in compliance with state laws and will be within the scope and nature of the variations described above.

SERFF Tracking Number: NYAA-127206077 State: Arkansas

Filing Company: New York Life Insurance Company State Tracking Number: 49109

Company Tracking Number:

TOI: L041 Individual Life - Term Sub-TOI: L041.103 Renewable - Single Life - Fixed/Indeterminate Premium

Product Name: Individual Term Life Insurance Policy

Project Name/Number: /

Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
07/21/2011	Form	Individual Term Life Insurance Policy	07/28/2011	ILBT-AR.pdf (Superceded)
06/16/2011	Form	Individual Term Life Insurance Policy	07/21/2011	ILBT-AR 6.22.11(FC).pdf (Superceded)
06/24/2011	Supporting Document	Life & Annuity - Acturial Memo	07/21/2011	ActuarialMemorandum_NYIO_ILBT - Arkansas_6.24.11.pdf (Superceded)
06/09/2011	Supporting Document	Life & Annuity - Acturial Memo	06/24/2011	ActuarialMemorandum_NYIO_ILBT - Arkansas.pdf (Superceded)



New York Life Insurance Company
51 Madison Avenue, New York, NY 10010

Administrative Office:
5505 West Cypress Street, Tampa, Florida 33607

INDIVIDUAL LEVEL BENEFIT TERM LIFE POLICY

The New York Life Insurance Company will pay the benefits of the POLICY in accordance with its provisions. The pages that follow are part of the POLICY.

The POLICY is a legal contract between the OWNER and New York Life Insurance Company.

READ THE POLICY CAREFULLY FOR FULL DETAILS.

DEFINED TERMS ARE ALL CAPITALIZED. PLEASE REFER TO THE DEFINITIONS SECTION.

WE certify that the INSURED becomes insured on the INSURANCE DATE stated below on the Policy Data if the initial PREMIUM is paid no later than 31 days after the INSURANCE DATE. Insurance is subject to: (a) the Suicide Limitation; (b) the terms and conditions of the POLICY; and (c) OUR underwriting requirements.

POLICY DATA


POLICY NUMBER	[123456]
OWNER	[JOHN DOE]
INSURED	[JOHN DOE]
ADDRESS	[Main Street, USA]
DATE OF BIRTH	[01/01/58]
AGE AT ISSUE	[53]
SEX	[Male]
INSURANCE DATE	[7/1/11]
AMOUNT OF INSURANCE	[\$10,000]
CLASS OF RISK	[Standard}
BENEFICIARY	[First Beneficiary MARY DOE, Wife] [Second Beneficiary JOHN AND MARY DOE, Children]
RIGHT TO EXAMINE THE POLICY FOR 30 DAYS	The OWNER will have 30 days from the date of receipt to examine the POLICY. If the OWNER does not wish to keep the POLICY, it must be surrendered to US within this period. Upon such surrender, WE will return any PREMIUM paid and insurance will be void from the start.

This POLICY replaces all Policies and Policy Riders, if any, previously issued under the above Policy Number.

PREMIUM WILL INCREASE IN FIVE YEAR AGE BANDS. SEE PREMIUM ON POLICY PREMIUM SCHEDULE.

Receipt of Accelerated Benefits may be taxable and assistance should be sought from a personal tax advisor.

[
Secretary]

[
President]

INDIVIDUAL TERM LIFE INSURANCE POLICY

To AGE 80 With Increasing Premium
With Right To Accelerate Benefits
Proceeds Payable at the INSURED'S Death
This POLICY is Eligible for Dividends

POLICY PREMIUM SCHEDULE

The PREMIUM increases at five year AGE bands as follows: 50-54, 55-59, 60-64, 65-69, 70-74 and 75-79. The PREMIUM for each five year AGE band will be based on the INSURED's then current AGE. The PREMIUM for each AGE band is guaranteed not to change.

All PREMIUMS are payable in advance. PREMIUMS are payable at the Administrative Office.

Table of Age Banded Annual Premium Rates Per Unit (\$1,000)

<u>Insured's Age</u>	<u>Female</u>	<u>Male</u>
50-54	7.75	11.29
55-59	12.46	16.94
60-64	19.73	25.02
65-69	28.05	33.59
70-74	42.99	48.78
75-79	71.41	87.10

The PREMIUM is determined as follows:

1. The appropriate annual premium rate (APR) per unit from above multiplied by the number of units of coverage, plus
2. A \$36 annual policy fee, plus
3. A \$12.00 fee unless the payment mode is other than monthly or by Electronic Fund Transfer.
4. The amount determined in 3 above is divided equally among the scheduled number of payments in a Policy year.

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IMPORTANT NOTICE

ANNUAL DIVIDENDS	This POLICY is eligible to share in OUR divisible surplus. Each year WE determine the POLICY's share, if any. This share, if any, is payable in cash as a dividend on the POLICY anniversary, if all PREMIUMS due have been paid. However, it is not expected that any dividends will be payable on this POLICY.
ASSIGNMENTS	While the INSURED is living, the OWNER may assign this POLICY, or any interest in it, by providing US with a completed assignment form. All interest is then subject to that of the assignee. The OWNER still has the rights of ownership that have not been assigned. An assignee cannot change the OWNER or beneficiary of this POLICY. WE are not responsible for the validity of any assignment. Any assignment will be subject to any action WE take before WE record the assignment. Any amount payable to the assignee will be paid in a lump sum.
ENTIRE CONTRACT	The contract consists of the: (a) POLICY; (b) attached application; (c) any application for reinstatement; and (d) any attached riders or endorsements. Statements made by the applicant in the application, in the absence of fraud, are representations, not warranties.
GRACE PERIOD	This POLICY has a grace period of 31 days for the payment of any PREMIUM due once the insurance initially becomes effective. During the Grace Period the POLICY continues in force. If the INSURED dies during the Grace Period, the amount of any PREMIUM due or overdue may be deducted from any amount payable under the POLICY.
EXAMINATION	WE, at OUR own expense, have the right and opportunity to examine the medical records of the deceased in order to determine the cause of death.
INCONTESTABILITY	Except for nonpayment of PREMIUMS, WE cannot contest the validity of the insurance or reinstated insurance after it has been in force for two years during the INSURED's lifetime from: (1) the INSURANCE DATE, and (2) the date the insurance is reinstated, if applicable. To contest, WE will only rely upon statements signed by the applicant in applying for such insurance. A copy of all statements must be furnished to the OWNER or to the beneficiary. Such statements are representations, not warranties.
MISSTATEMENTS	If relevant statements of AGE AT ISSUE or Sex were not accurate for any person: (a) a fair adjustment of remittances and/or insurance will be made; and (b) based upon the facts, WE will decide whether, and what, insurance is valid under the POLICY. If the AGE AT ISSUE or Sex is incorrect but all eligibility requirements for the INSURED are met with correct information, the amount payable under the POLICY will be the amount the PREMIUMS would have purchased at the correct AGE AT ISSUE or Sex.
POLICY CHANGES	The POLICY can be changed at any time in writing by OUR Chairman, President, Secretary, or one of OUR Vice Presidents. The POLICY cannot be changed without the OWNER's consent. No agent of OURS is authorized to change this contract.
REINSTATEMENT	The OWNER can apply to reinstate the POLICY within 3 years after lapse. The OWNER must apply for reinstatement on a form satisfactory to US. Reinstatement is subject to evidence of insurability. To be reinstated all overdue PREMIUMS must be paid during the INSURED'S lifetime. Interest at 6% per year will be applied from each of their PREMIUM DUE DATES. If this insurance is reinstated, WE cannot contest the validity of this insurance on account of fraud or misrepresentation of facts material to reinstatement after it has been in force for two years from the date of reinstatement during the INSURED'S lifetime.
RIGHT TO CONTINUE COVERAGE TO AGE 80	The INSURED's coverage can continue to AGE 80. The PREMIUM for the continued coverage increases as described on the Policy Premium Schedule.
OTHER DETAILS	On all stated days and dates, insurance begins at 12:01 A.M. and insurance ends at midnight as applicable to the INSURED.

INDIVIDUAL LEVEL BENEFIT TERM LIFE INSURANCE

WE will pay a benefit for the INSURED's: (a) Terminal Illness; or (b) death; in accordance with all of the following:

ACCELERATED BENEFIT

The Accelerated Benefit is available if the INSURED has a Terminal Illness. "Terminal Illness" is a medical condition where the patient has a life expectancy of 12 months or less, if such condition does not result directly or indirectly from self-inflicted injuries. For the Accelerated Benefit to be paid, WE must receive: (1) a completed, request for the benefit on a form satisfactory to US; and (2) satisfactory proof that the INSURED has a Terminal Illness.

Only one Accelerated Benefit is payable while the INSURED is insured under the POLICY whether insurance is continuous or interrupted.

Receipt of the Accelerated Benefit may be taxable. The OWNER is advised to consult with a personal tax advisor to determine how their tax status may be affected.

DEATH BENEFIT

The Death Benefit is payable when the INSURED dies and after WE receive satisfactory proof of the INSURED's death. Death Benefit payments including any refund of unearned PREMIUMS will be made after we receive due proof of the INSURED's death. WE will pay interest as required by law.

WHAT BENEFIT IS PAYABLE

The benefit payable is as follows:

1. Accelerated Benefit: Except as stated below, 50% of the Amount of Insurance in force on the INSURED's life on the date WE approve the OWNER's request for the Accelerated Benefit. The benefit will be paid in a lump sum. Upon payment of the Accelerated Benefit, the Amount of Insurance will be reduced by 50%. Future PREMIUMS will be based on the reduced Amount of Insurance.
2. Death Benefit: Except as stated below, the Amount of Insurance in force on the INSURED on the date of the INSURED's death and, if death occurs during the Grace Period, less any PREMIUM due and not paid.

SUICIDE - If the INSURED dies within the first two years insurance is in force and the death is due to, related to or occurs during: suicide, an attempt at suicide or an intentional self-inflicted injury; WE will only return the PREMIUMS paid for insurance.

BENEFICIARY

Beneficiary(ies) are classed as first, second and so on. Unless otherwise provided in the beneficiary designation, the benefits will be paid as follows:

1. The Accelerated Benefit will be paid to the OWNER, except if WE have received satisfactory proof of the INSURED's death before such payment is made, then the Death Benefit will be paid as stated below.
2. The Death Benefit will be paid in equal shares to the first beneficiary(ies) who survives the INSURED by 15 days. If no first beneficiary(ies) so survives, payment will be made in equal shares to any second beneficiary(ies) who survives the INSURED by 15 days, and so on. Surviving beneficiary(ies) in the same class will have an equal share in the proceeds otherwise designated for a deceased beneficiary in that class. If no beneficiary is designated or no beneficiary survives the INSURED, the benefit will be payable to the INSURED's estate, or at OUR option to the INSURED's surviving relative(s) in the following order of survival: spouse or partner, as applicable; children equally; parents equally; or brothers and sisters equally.

TRANSFER OF OWNERSHIP REQUEST PROCEDURE

The OWNER can transfer all or any part of incidents of ownership of the insurance.

To: (a) designate a beneficiary or change a beneficiary designation; and/or (b) transfer ownership; WE must be given a completed, request from the OWNER on a form satisfactory to US. Such request must be approved and recorded by US. After such recording, the request will take effect as of the date it was signed, subject to any payment made or any other action taken by US before the recording. In the case of a transfer of ownership, any incidents of ownership so transferred, shall be transferred on the date the transfer becomes effective.

WHEN INSURANCE ENDS

The insurance will end on the earlier of:

1. prior to AGE 80, the last day of the INSURANCE PERIOD for which the last PREMIUM has been paid, except that insurance will not end if the PREMIUM is paid within the Grace Period; or
2. the day before the anniversary of the INSURANCE DATE on which the INSURED is AGE 80.

CONVERSION RIGHTS

	The OWNER can convert insurance that ends to a permanent life insurance policy, without giving US the INSURED's medical evidence of insurability, in accordance with all of the following:
CONVERSION PERIOD BENEFIT	The maximum Amount of Insurance the OWNER is eligible to convert will continue during the 31 day period immediately after the date insurance would otherwise end (the "Conversion Period") without payment of the PREMIUM.
WHEN A CONVERSION RIGHT IS AVAILABLE	A conversion right is available to the OWNER if insurance ends because the INSURED reaches AGE 80.
WHAT AMOUNT CAN BE CONVERTED	The OWNER can convert all or any part of the insurance that ends.
PERMANENT POLICY	The permanent life insurance policy requirements are as follows: (a) a completed, written application for the permanent life insurance policy must be given to US by the OWNER, within the Conversion Period, on a form satisfactory to US; (b) the first premium for the permanent life insurance policy must be paid within the Conversion Period; (c) the premium for the permanent life insurance policy will be based upon the INSURED's class of risk and AGE; (d) the permanent life insurance policy will be on one of the forms currently offered by US without extra benefits; (e) the permanent life insurance policy will take effect on the day after the Conversion Period Benefit ends.
NOTICE OF CONVERSION RIGHT	If the OWNER has not been given notice of the conversion right before the 15th day of the Conversion Period, the OWNER will have an additional period within which the OWNER can exercise a conversion right. The additional period will: (a) <u>not</u> extend insurance beyond the end of the 31 day Conversion Period; and (b) end on the earlier of the: (1) 15th day after the OWNER is given such notice; or (2) 60th day after the end of the 31 day Conversion Period. Written notice presented to the OWNER or mailed to the OWNER's last known address by US will be deemed notice.

DEFINITIONS

AGE	AGE means the INSURED's AGE AT ISSUE plus the number of complete years from the INSURANCE DATE.
AGE AT ISSUE	AGE AT ISSUE means the INSURED's attained age on the date that the application was signed.
INSURANCE DATE	INSURANCE DATE means the date that insurance takes effect, subject to the PREMIUM being paid.
INSURANCE PERIOD	INSURANCE PERIOD means the span of time from a PREMIUM DUE DATE through the day before the next PREMIUM DUE DATE, during which insurance continues, if the PREMIUM for such span of time is paid.
INSURED	INSURED means a person whose life became insured under this POLICY, as approved by US, and remains insured under this POLICY. An INSURED must be a legal resident of the fifty states of the United States of America, the District of Columbia, the Commonwealth of Puerto Rico, the United States Virgin Islands, or Guam.
OUR	OUR means New York Life Insurance Company.
OWNER	OWNER means the person who has all rights of ownership for the insurance. Unless otherwise stipulated, on the INSURANCE DATE the OWNER will be the INSURED.
POLICY	POLICY means this insurance contract, which provides insurance on the life of the INSURED. The POLICY is issued to the OWNER by US.

PREMIUM	PREMIUM means the applicable full periodic payment towards the insurance coverage, which must be paid for insurance to take effect on the INSURANCE DATE and/or for insurance to continue in force under the POLICY. PREMIUM is due on each PREMIUM DUE DATE.
PREMIUM DUE DATE	PREMIUM DUE DATE means the following dates by which the PREMIUM must be received: (a) initially the INSURANCE DATE; (b) thereafter, until AGE 80, based upon the mode of payment elected by the OWNER and approved by US, the annual, semiannual, quarterly or monthly reoccurrence of the INSURANCE DATE.
US	US means New York Life Insurance Company.
WE	WE means New York Life Insurance Company.

New York Life Insurance Company
51 Madison Avenue, New York, NY 10010

INDIVIDUAL TERM LIFE INSURANCE POLICY

To AGE 80 With Increasing Premium
With Right To Accelerate Benefits
Proceeds Payable at the INSURED'S Death
This POLICY is Eligible for Dividends



New York Life Insurance Company
51 Madison Avenue, New York, NY 10010

Administrative Office:
5505 West Cypress Street, Tampa, Florida 33607

INDIVIDUAL LEVEL BENEFIT TERM LIFE POLICY

The New York Life Insurance Company will pay the benefits of the POLICY in accordance with its provisions. The pages that follow are part of the POLICY.

The POLICY is a legal contract between the OWNER and New York Life Insurance Company.

READ THE POLICY CAREFULLY FOR FULL DETAILS.

DEFINED TERMS ARE ALL CAPITALIZED. PLEASE REFER TO THE DEFINITIONS SECTION.

WE certify that the INSURED becomes insured on the INSURANCE DATE stated below on the Policy Data if the initial PREMIUM is paid no later than 31 days after the INSURANCE DATE. Insurance is subject to: (a) the Suicide Limitation; (b) the terms and conditions of the POLICY; and (c) OUR underwriting requirements.

POLICY DATA


POLICY NUMBER	[123456]
OWNER	[JOHN DOE]
INSURED	[JOHN DOE]
ADDRESS	[Main Street, USA]
DATE OF BIRTH	[01/01/58]
AGE AT ISSUE	[53]
SEX	[Male]
INSURANCE DATE	[7/1/11]
AMOUNT OF INSURANCE	[\$10,000]
CLASS OF RISK	[Standard}
BENEFICIARY	[First Beneficiary] MARY DOE, Wife] [Second Beneficiary] JOHN AND MARY DOE, Children]
RIGHT TO EXAMINE THE POLICY FOR 30 DAYS	The OWNER will have 30 days from the date of receipt to examine the POLICY. If the OWNER does not wish to keep the POLICY, it must be surrendered to US within this period. Upon such surrender, WE will return any PREMIUM paid and insurance will be void from the start.

This POLICY replaces all Policies and Policy Riders, if any, previously issued under the above Policy Number.

PREMIUM WILL INCREASE IN FIVE YEAR AGE BANDS. SEE PREMIUM ON POLICY PREMIUM SCHEDULE.

Receipt of Accelerated Benefits may be taxable and assistance should be sought from a personal tax advisor.

[
Secretary]

[
President]

INDIVIDUAL TERM LIFE INSURANCE POLICY

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POLICY PREMIUM SCHEDULE

The PREMIUM increases at five year AGE bands as follows: 50-54, 55-59, 60-64, 65-69, 70-74 and 75-79. The PREMIUM for each five year AGE band will be based on the INSURED's then current AGE. The PREMIUM for each AGE band is guaranteed not to change.

All PREMIUMS are payable in advance. PREMIUMS are payable at the Administrative Office.

Table of Age Banded Annual Premium Rates Per Unit (\$1,000)

<u>Insured's Age</u>	<u>Female</u>	<u>Male</u>
50-54	7.75	11.29
55-59	12.46	16.94
60-64	19.73	25.02
65-69	28.05	33.59
70-74	42.99	48.78
75-79	71.41	87.10

The PREMIUM is determined as follows:

1. The appropriate annual premium rate (APR) per unit from above multiplied by the number of units of coverage, plus
2. A \$36 annual policy fee, plus
3. A \$12.00 fee unless the payment mode is other than monthly or by Electronic Fund Transfer.
4. The amount determined in 3 above is divided equally among the scheduled number of payments in a Policy year.

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IMPORTANT NOTICE

ANNUAL DIVIDENDS	This POLICY is eligible to share in OUR divisible surplus. Each year WE determine the POLICY's share, if any. This share, if any, is payable in cash as a dividend on the POLICY anniversary, if all PREMIUMS due have been paid. However, it is not expected that any dividends will be payable on this POLICY.
ASSIGNMENTS	While the INSURED is living, the OWNER may assign this POLICY, or any interest in it, by providing US with a completed assignment form. All interest is then subject to that of the assignee. The OWNER still has the rights of ownership that have not been assigned. An assignee cannot change the OWNER or beneficiary of this POLICY. WE are not responsible for the validity of any assignment. Any assignment will be subject to any action WE take before WE record the assignment. Any amount payable to the assignee will be paid in a lump sum.
ENTIRE CONTRACT	The contract consists of the: (a) POLICY; (b) attached application; (c) any application for reinstatement; and (d) any attached riders or endorsements. Statements made by the applicant in the application, in the absence of fraud, are representations, not warranties.
GRACE PERIOD	This POLICY has a grace period of 31 days for the payment of any PREMIUM due once the insurance initially becomes effective. During the Grace Period the POLICY continues in force. If the INSURED dies during the Grace Period, the amount of any PREMIUM due or overdue may be deducted from any amount payable under the POLICY.
EXAMINATION	WE, at OUR own expense, have the right and opportunity to examine the medical records of the deceased in order to determine the cause of death.
INCONTESTABILITY	Except for nonpayment of PREMIUMS, WE cannot contest the validity of the insurance or reinstated insurance after it has been in force for two years during the INSURED's lifetime from: (1) the INSURANCE DATE, and (2) the date the insurance is reinstated, if applicable. To contest, WE will only rely upon statements signed by the applicant in applying for such insurance. A copy of all statements must be furnished to the OWNER or to the beneficiary. Such statements are representations, not warranties.
MISSTATEMENTS	If relevant statements of AGE AT ISSUE or Sex were not accurate for any person: (a) a fair adjustment of remittances and/or insurance will be made; and (b) based upon the facts, WE will decide whether, and what, insurance is valid under the POLICY. If the AGE AT ISSUE or Sex is incorrect but all eligibility requirements for the INSURED are met with correct information, the amount payable under the POLICY will be the amount the PREMIUMS would have purchased at the correct AGE AT ISSUE or Sex.
POLICY CHANGES	The POLICY can be changed at any time in writing by OUR Chairman, President, Secretary, or one of OUR Vice Presidents. The POLICY cannot be changed without the OWNER's consent. No agent of OURS is authorized to change this contract.
REINSTATEMENT	The OWNER can apply to reinstate the POLICY within 3 years after lapse. The OWNER must apply for reinstatement on a form satisfactory to US. Reinstatement is subject to evidence of insurability. To be reinstated all overdue PREMIUMS must be paid during the INSURED'S lifetime. Interest at 6% per year will be applied from each of their PREMIUM DUE DATES. If this insurance is reinstated, WE cannot contest the validity of this insurance on account of fraud or misrepresentation of facts material to reinstatement after it has been in force for two years from the date of reinstatement during the INSURED'S lifetime.
RIGHT TO CONTINUE COVERAGE TO AGE 80	The INSURED's coverage can continue to AGE 80. The PREMIUM for the continued coverage increases as described on the Policy Premium Schedule.
OTHER DETAILS	On all stated days and dates, insurance begins at 12:01 A.M. and insurance ends at midnight as applicable to the INSURED.

INDIVIDUAL LEVEL BENEFIT TERM LIFE INSURANCE

WE will pay a benefit for the INSURED's: (a) Terminal Illness; or (b) death; in accordance with all of the following:

ACCELERATED BENEFIT

The Accelerated Benefit is available if the INSURED has a Terminal Illness. "Terminal Illness" is a medical condition where the patient has a life expectancy of 12 months or less, if such condition does not result directly or indirectly from self-inflicted injuries. For the Accelerated Benefit to be paid, WE must receive: (1) a completed, request for the benefit on a form satisfactory to US; and (2) satisfactory proof that the INSURED has a Terminal Illness.

Only one Accelerated Benefit is payable while the INSURED is insured under the POLICY whether insurance is continuous or interrupted.

Receipt of the Accelerated Benefit may be taxable. The OWNER is advised to consult with a personal tax advisor to determine how their tax status may be affected.

DEATH BENEFIT

The Death Benefit is payable when the INSURED dies and after WE receive satisfactory proof of the INSURED's death. Death Benefit payments including any refund of unearned PREMIUMS will be made after we receive due proof of the INSURED's death. WE will pay interest as required by law.

WHAT BENEFIT IS PAYABLE

The benefit payable is as follows:

1. Accelerated Benefit: Except as stated below, 50% of the Amount of Insurance in force on the INSURED's life on the date WE approve the OWNER's request for the Accelerated Benefit. The benefit will be paid in a lump sum. Upon payment of the Accelerated Benefit, the Amount of Insurance will be reduced by 50%. Future PREMIUMS will be based on the reduced Amount of Insurance.
2. Death Benefit: Except as stated below, the Amount of Insurance in force on the INSURED on the date of the INSURED's death and, if death occurs during the Grace Period, less any PREMIUM due and not paid.

SUICIDE - If the INSURED dies within the first two years insurance is in force and the death is due to, related to or occurs during: suicide, an attempt at suicide or an intentional self-inflicted injury; WE will only return the PREMIUMS paid for insurance.

BENEFICIARY

Beneficiary(ies) are classed as first, second and so on. Unless otherwise provided in the beneficiary designation, the benefits will be paid as follows:

1. The Accelerated Benefit will be paid to the OWNER, except if WE have received satisfactory proof of the INSURED's death before such payment is made, then the Death Benefit will be paid as stated below.
2. The Death Benefit will be paid in equal shares to the first beneficiary(ies) who survives the INSURED by 15 days. If no first beneficiary(ies) so survives, payment will be made in equal shares to any second beneficiary(ies) who survives the INSURED by 15 days, and so on. Surviving beneficiary(ies) in the same class will have an equal share in the proceeds otherwise designated for a deceased beneficiary in that class. If no beneficiary is designated or no beneficiary survives the INSURED, the benefit will be payable to the INSURED's estate, or at OUR option to the INSURED's surviving relative(s) in the following order of survival: spouse or partner, as applicable; children equally; parents equally; or brothers and sisters equally.

TRANSFER OF OWNERSHIP REQUEST PROCEDURE

The OWNER can transfer all or any part of incidents of ownership of the insurance.

To: (a) designate a beneficiary or change a beneficiary designation; and/or (b) transfer ownership; WE must be given a completed, request from the OWNER on a form satisfactory to US. Such request must be approved and recorded by US. After such recording, the request will take effect as of the date it was signed, subject to any payment made or any other action taken by US before the recording. In the case of a transfer of ownership, any incidents of ownership so transferred, shall be transferred on the date the transfer becomes effective.

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1. prior to AGE 80, the last day of the INSURANCE PERIOD for which the last PREMIUM has been paid, except that insurance will not end if the PREMIUM is paid within the Grace Period; or
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INSURED	INSURED means a person whose life became insured under this POLICY, as approved by US, and remains insured under this POLICY. An INSURED must be between AGE 50 and AGE 74 inclusive and be a legal resident of the fifty states of the United States of America, the District of Columbia, the Commonwealth of Puerto Rico, the United States Virgin Islands, or Guam.
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